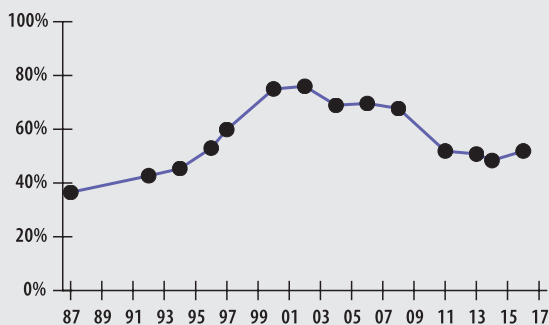
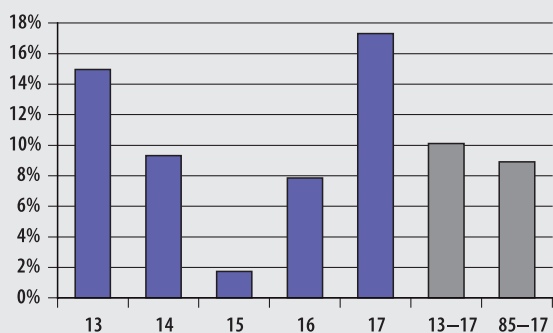


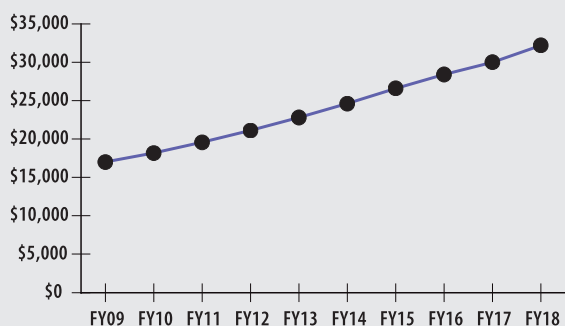
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

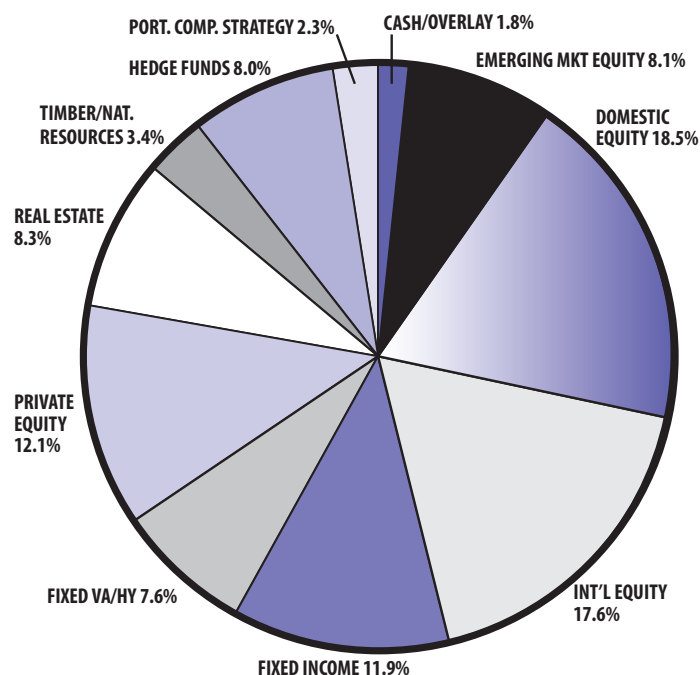
33 years 2017 8.92%	32 years 2016 8.67%	31 years 2015 8.70%
10 years 2017 5.69%	10 years 2016 5.00%	10 years 2015 5.75%
5 years 2017 10.11%	5 years 2016 9.37%	5 years 2015 7.84%

ACTUARIAL

▶ Funded Ratio	51.9%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$358.8 M
▶ Total Pension Appropriation (Fiscal 2018)	\$32.2 M

	ACTIVE	RETIRED
▶ Number of Members	2,738	1,768
▶ Total Payroll/Benefit	\$126.9 M	\$39.2 M
▶ Average Salary/Benefit	\$46,400	\$22,200
▶ Average Age	49	73
▶ Average Service	11.0 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	127
▶ Number Who Reported Earnings	32
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.31%
▶ 2017 Market Value	\$463.3 M
▶ 2013-2017 (Annualized)	10.11%
▶ 1985-2017 (Annualized)	8.92%